

AGENDA

INTEGRATED FINANCING CORPORATION MEETING

DELTA DIABLO
(a California Special District)

2500 Pittsburg-Antioch Highway | Antioch, CA 94509
(Note: There will be no in-person meeting at the District.)
WEDNESDAY, JANUARY 12, 2022

**IMMEDIATELY FOLLOWING ADJOURNMENT OF
BOARD OF DIRECTORS MEETING WHICH BEGINS AT 4:30 PM**

In lieu of a public gathering, the Board of Directors meeting will be accessible via ZOOM to all members of the public as permitted by the Government Code Section 54953(e).

The Integrated Financing Corporation Meeting on January 12, 2022 will not be physically open to the public and all Board Members will be teleconferencing into the meeting. Members of the public can observe the meeting by following the steps listed below to view and listen to the Board Meeting.

Persons who wish to address the Board during the Public Comment period or with respect to an item on the Agenda will be limited to two (2) minutes. The Secretary to the Board will call on members of the public at the beginning of the meeting to establish a speaking order. Please indicate whether you wish to speak during the Public Comment period or on a specific Agenda item at that time.

The Board Chair may reduce the amount of time allotted to provide comments at the beginning of each item or public comment period depending on the number of comments and the business of the day. Your patience is appreciated.

Presentations will be made available online at <https://www.deltadiablo.org/board-meetings> approximately one hour prior to the start of the Board meeting.

How to view, listen to, and provide a Public Comment during the meeting via ZOOM:

Using your computer, access the Zoom meeting at: <https://us02web.zoom.us/j/82237856650>

How to listen and provide a Public Comment during the meeting via ZOOM:

- **Using your telephone, access the Zoom meeting by dialing (669) 900-6833**
- **Meeting ID: 822 3785 6650**

The District will provide reasonable accommodations for persons with disabilities who plan to participate in Board (or Corporation) meetings by contacting the Secretary to the Board 24 hours prior to the scheduled meeting at (925) 756-1927. Disclosable public records related to an open session item on a regular meeting agenda and distributed by the District to a majority of members of the Board of Directors less than 72 hours prior to that meeting are available for public inspection on the District website at www.deltadiablo.org

AGENDA

INTEGRATED FINANCING CORPORATION MEETING

DELTA DIABLO
(a California Special District)

2500 Pittsburg-Antioch Highway | Antioch, CA 94509
(Note: There will be no in-person meeting at the District.)
WEDNESDAY, JANUARY 12, 2022

**IMMEDIATELY FOLLOWING ADJOURNMENT OF
BOARD OF DIRECTORS MEETING WHICH BEGINS AT 4:30 PM**

A. ROLL CALL

B. PLEDGE OF ALLEGIANCE

C. PUBLIC COMMENTS

D. BOARD REORGANIZATION

Elect Integrated Financing Corporation Board Officers for 2022 (Vince De Lange)

E. CONSENT CALENDAR

- 1) **Approve** Minutes of the Integrated Financing Corporation, January 15, 2020 (Cecelia Nichols-Fritzler)
- 2) **Approve** Minutes of the Integrated Financing Corporation, January 13, 2021 (Cecelia Nichols-Fritzler)

F. DELIBERATION ITEMS

None.

G. PRESENTATIONS AND REPORTS

- 1) **Receive** Report on Current District Grants and Loans (Brian Thomas)
- 2) **Receive** Report on District's Outstanding and Planned Debt (Anika Lyons)

H. MANAGER'S COMMENTS

I. DIRECTORS' COMMENTS

J. CORRESPONDENCE

K. CLOSED SESSION

None.

L. ADJOURNMENT

The next Integrated Financing Corporation meeting will be held at 4:30 p.m. on January 11, 2023.

The District will provide reasonable accommodations for persons with disabilities who plan to participate in Board (or Corporation) meetings by contacting the Secretary to the Board 24 hours prior to the scheduled meeting at (925) 756-1927. Disclosable public records related to an open session item on a regular meeting agenda and distributed by the District to a majority of members of the Board of Directors less than 72 hours prior to that meeting are available for public inspection on the District website at www.deltadiablo.org

ITEM D

January 12, 2022

ELECT INTEGRATED FINANCING CORPORATION BOARD OFFICERS FOR 2022

Recommendation

Elect Board officers for the Integrated Financing Corporation (IFC) for 2022.

Background Information

In January each year, the Board of Directors is required to elect IFC officers for the calendar year. The IFC bylaws state that the Board members shall hold the same position on the IFC Board as held on the District's Board of Directors.

Analysis

The current Board Officer positions and traditional rotation approach is:

Position	Current Assignment - 2021	Traditional Rotation - 2022
Chair	Federal Glover	Monica Wilson
Vice Chair	Monica Wilson	Juan Banales
Secretary	Juan Banales	Federal Glover

The current Board Chair is requested to conduct the election, which would become effective on February 1, 2022.

Financial Impact

None.

Reviewed by:



Vince De Lange
General Manager

cc: District File BRD.01-ACTS



January 12, 2022

APPROVE MINUTES OF THE INTEGRATED FINANCING CORPORATION MEETING,
JANUARY 15, 2020

Recommendation

Approve minutes of the Integrated Financing Corporation Meeting on January 15, 2020.

DRAFT
Minutes of the Meeting of the
DELTA DIABLO INTEGRATED FINANCING CORPORATION
January 15, 2020

The meeting was called to order by Chair Wright on Wednesday, January 15, 2020 at 4:30 p.m. in the Board Room, located at 2500 Pittsburg-Antioch Highway, Antioch. Present were Chair Sean Wright, and Directors Juan Banales and Federal Glover. Also present were Mary Ann Mason, District Counsel; Vince De Lange, General Manager; Cecelia Nichols-Fritzler, Office Manager/Secretary to the Board; Carol Margetich, Business Services Director; Dean Eckerson, Resource Recovery Services Director; Brian Thomas, Engineering Services Director/District Engineer; Joaquin Gonzalez, Operations Manager; Darrell Cain, Laboratory Manager; Jayne Strommer, Government Affairs Manager; Amanda Roa, Environmental Programs Manager/MA Bargaining Unit Representative; Thanh Vo, Senior Engineer; Steve Rodriguez, Operations Supervisor; Matt Gotshall, Computer Analyst/P&T Bargaining Unit Representative; Jose Martinez, Wastewater Treatment Plant Operator III; Chris Phillips, Senior Operator; and Mishell Bacher, Administrative Assistant II.

PUBLIC COMMENTS

None.

REORGANIZATION OF THE BOARD FOR 2020

Elect Officers of the Integrated Financing Corporation for 2020

Mr. De Lange outlined the recommended traditional rotation of IFC Board positions for 2020, proposed to take effect on February 1, 2020. Director Glover moved approval, seconded by Director Banales and by unanimous voice vote (Ayes: *Banales, Glover, and Wright*; Noes: *None*; Absent: *None*), the Board approved reorganization of the IFC Board for 2020.

CONSENT CALENDAR

Director Glover moved approval, seconded by Director Banales and by unanimous voice vote (Ayes: *Banales, Glover, and Wright*; Noes: *None*; Absent: *None*) the following consent items were approved according to staff recommendations: Approve Minutes of the Integrated Financing Corporation Special Meeting, March 13, 2019; and Approve Administrative Handbook Policy No. 3075, Debt Management and Continuing Disclosure.

DELIBERATION ITEMS

None.



PRESENTATIONS AND REPORTS

Receive Report on District Current Grants and Loans

Ms. Strommer noted that the District entered into 25 grant and loan agreements from 2008 to 2019, and in 2020, it is anticipated the District will enter into two agreements. In 2019, the District completed one grant-funded pre-design study (East County Bioenergy Project) and began construction on two Clean Water State Revolving Fund (CWSRF) loan-funded projects (Bay Point Sewer Repairs and Pump Station Facilities Repair). In 2020, the District anticipates securing a \$480,000 Hazard Mitigation grant from the Federal Emergency Management Agency (FEMA) for the Pump Station Flood Mitigation Project, which will provide three existing pump stations owned and operated by the District with 100-year flood protection. In addition, the District applied for a \$360,000 grant from the U.S. Bureau of Reclamation to upgrade the sand filters at the Recycled Water Facility. Ms. Strommer noted that the CWSRF is oversubscribed with over \$9 billion in projects. She commented that while the District has successfully secured CWSRF loans in the past, these funds are no longer readily available, which could limit the District in securing future loans. Ms. Strommer highlighted anticipated funding opportunities related to climate change initiatives, water recycling, renewable energy and energy efficiency, and alternative fuels. The Board thanked Ms. Strommer for the report.

Receive Report on Outstanding and Planned Debt

Ms. Margetich provided an overview of Fiscal Year 2019/2020 (FY19/20) Debt. As of July 1, 2019, existing loan debt comprises eight outstanding loans, totaling \$23.6 million in outstanding principal and \$5.3 million in interest. In addition, Ms. Margetich commented that total debt service is \$28.9 million and payments planned for new debt total approximately \$19.1 million over the terms of the loans. She also noted that the District's long-term debt credit rating is "AA/Stable" and that the District's debt service coverage ratio far exceeds minimum requirements following retirement of 1991 Certificates of Participation debt service in November 2016. The Board thanked Ms. Margetich for the report.

ADJOURNMENT

Chair Wright adjourned the meeting at 4:44 p.m. The next Integrated Financing Corporation meeting is scheduled for January 13, 2021.

Federal Glover
Board Secretary

(Recording Secretary:
Cecelia Nichols-Fritzler)



January 12, 2022

APPROVE MINUTES OF THE INTEGRATED FINANCING CORPORATION MEETING,
JANUARY 13, 2021

Recommendation

Approve minutes of the Integrated Financing Corporation Meeting on January 13, 2021.

DRAFT
Minutes of the Meeting of the
DELTA DIABLO INTEGRATED FINANCING CORPORATION
January 13, 2021

The meeting was called to order by Chair Banales on Wednesday, January 13, 2021 at 4:30 p.m. via Zoom. Present were Vice Chair Federal Glover and Director Monica Wilson. Also present on the call were Mary Ann Mason, District Counsel; Vince De Lange, General Manager; Cecelia Nichols-Fritzler, Office Manager/Secretary to the Board; Dean Eckerson, Resource Recovery Services Director; Brian Thomas, Engineering Services Director/District Engineer; Thanh Vo, Senior Engineer; Cheryl Rhodes Alexander, Human Resources and Risk Manager; Celia Kitchell, Junior Engineer; and Christopher Thomas, Assistant Engineer.

Chair Banales read the following statement: “To slow the spread of COVID-19, in lieu of a public gathering, the Integrated Financing Corporation Meeting will be accessible via teleconference to all members of the public as permitted by the Governor’s Executive Order N-29-20, which suspends certain requirements of the Ralph M. Brown Act to allow for greater flexibility in conducting public hearings. The presentations for Items G/1 and G/2 are available on the District’s website www.deltadiablo.org

PUBLIC COMMENTS

None.

REORGANIZATION OF THE BOARD FOR 2021

Elect Officers of the Integrated Financing Corporation for 2021

Mr. De Lange outlined the recommended traditional rotation of the IFC Board positions for 2020, proposed to take effect on February 1, 2021. Vice Chair Glover moved approval, seconded by Director Wilson and by unanimous voice vote (Ayes: *Banales, Glover, and Wilson*; Noes: *None*; Absent: *None*), the Board approved reorganization of the IFC Board for 2021.

CONSENT CALENDAR

None.

DELIBERATION ITEMS

None.



PRESENTATIONS AND REPORTS

Receive Report on District Current Grants and Loans

Ms. Strommer provided an update on grants and loans received by the District. In 2020, the District completed one Clean Water State Revolving Fund (CWSRF) loan-funded project (Bay Point Sewer Repairs) and continued work on a second project (Pump Station Facilities Repair) in the District's wastewater conveyance system. In addition, the District initiated work under a Federal Emergency Management Agency (FEMA) Hazard Mitigation Grant through the California Governor's Office of Emergency Services (CalOES) for the Pump Station Flood Mitigation Project. Ms. Strommer noted that the District previously applied for a grant from the U.S. Bureau of Reclamation to upgrade the sand filters at the Recycled Water Facility and anticipates receiving approximately \$365,000 in grant funding. The specific funding amount will be confirmed during development of the funding agreement with the project expected to start construction in fall 2021. Ms. Strommer also commented that in 2020, the District incurred unanticipated expenses in response to the COVID-19 pandemic and the District applied for grant funds to reimburse eligible expenses from the start of the emergency through September 14, 2020. She noted, if awarded, the District could receive up to 75% of the almost \$100,000 in eligible expenses incurred during this period. Ms. Strommer also highlighted the District, and its Delta Household Hazardous Waste Collection Facility partners were recently awarded a \$100,000 grant from the California Department of Resources Recycling and Recovery (CalRecycle) to host marine flare collection events and conduct associated outreach and education. She also noted that while the District has successfully secured CWSRF loans in the past, these funds are no longer readily available as the program is significantly oversubscribed. Ms. Strommer further stated that the District has experienced challenges in securing CWSRF loans over the last few years, because only high-scoring, multi-benefit projects are receiving funding based on criteria established by SWRCB. The Board thanked Ms. Strommer for the report.

Receive Report on Outstanding and Planned Debt

Mr. Thomas provided an overview of Fiscal Year 2020/2021 Debt. He stated as of July 1, 2020, the District has \$22.5 million in outstanding principal and \$4.9 million in interest to be paid through FY46/47. In addition, he noted 12% of the total existing debt is paid by the City of Antioch and Recycled Water Capital Facilities Capacity Charges. He also noted the District has drawn \$1.2 million of a pending state loan for the Bay Point Phase 2 Rehabilitation Project. Mr. Thomas also provided a summary of existing debt by loan and by funding source. He noted that the total annual payment obligations for the current year are approximately \$1.5 million. He commented that the District is current on all debt-service payments and remaining payments on existing debt total approximately \$27.4 million. In addition, Mr. Thomas noted that payments for planned new debt total approximately \$23.2 million over the terms of the loans. He commented that staff is currently evaluating the need for significant debt issuance in support of the Secondary Process Upgrade/Expansion Project, which is estimated at \$60 to \$70 million. The Board thanked Mr. Thomas for the report.

ADJOURNMENT

Chair Banales adjourned the meeting at 4:55 p.m. The next Integrated Financing Corporation meeting is scheduled for January 12, 2022.

Sean Wright
Board Secretary

(Recording Secretary:
Cecelia Nichols-Fritzler)



January 12, 2022

RECEIVE REPORT ON CURRENT DISTRICT GRANTS AND LOANS**Recommendation**

Receive and file status report on current District grants and loans.

Background Information

Historically, the District has actively pursued and successfully obtained grant and loan funding for planning studies, design, demonstration projects, and facility construction to support long-term financial sustainability as highlighted in the District’s Strategic Plan (dated August 2021). State and federal grants and low-interest loans have allowed the District to leverage funding to meet critical planning and infrastructure investment needs. This report provides an update on the status of current grants and loans and presents a preview of near-term funding opportunities.

In 2021, the District continued work on the Pump Station Facilities Repair Project, which is a Clean Water State Revolving Fund (CWSRF) loan-funded project. In addition, this project received grant funds for flood mitigation scope elements under a Federal Emergency Management Agency (FEMA) Hazard Mitigation Grant through the California Governor’s Office of Emergency Services (CalOES). In 2021, new funding included securing a grant for the Recycled Water Facility Sand Filter Efficiency Project and a CalRecycle Household Hazardous Waste (HHW) grant for collection of marine flares. A summary of these projects is provided in Table 1.

Table 1 – Summary of 2021 Funded Projects, Funding Agency, and Status

Project	Funding Description	Funding Agency	Status
Pump Station Facilities Repair	\$13.5M CWSRF Loan	SWRCB	Project in construction, reimbursements in progress.
Pump Station Flood Mitigation Project	\$487K FEMA Grant	FEMA/CalOES	Project in construction, reimbursements in progress.
Recycled Water Facility Sand Filter Efficiency	\$363K USBR Grant	U.S. Bureau of Reclamation	Project in construction
HHW – Marine Flare Collection Events	\$100K CalRecycle	California Department of Resources Recycling and Recovery	In progress

Throughout 2020 and 2021, the District incurred unanticipated expenses in response to the COVID-19 pandemic. A federal emergency declaration was issued by the President on March 13, 2020, providing potential funding for implementation of emergency protective measures at critical facilities. The District applied for grant funds to reimburse eligible expenses from the start of the emergency through September 14, 2020. If awarded, the District could receive up to 75% of the almost \$100,000 in eligible expenses incurred during this period.

In 2021, the State of California approved \$100 million in its budget for COVID-19 relief for independent special districts that have encountered fiscal impacts due to the COVID-19 public health emergency. The District was recently informed that it did not meet the eligibility requirements for this funding.



Analysis

These grants and loans provide cost-effective funding for planning, designing, constructing, and rehabilitating wastewater collection, conveyance, and treatment system infrastructure, and other District initiatives, including public outreach and educational events. The use of grant funds and low-interest loans reduces overall costs to the District and its customers.

While the District has successfully secured CWSRF loans through the State Water Resources Control Board in the past, these funds are no longer readily available as the program is significantly oversubscribed. The federal Infrastructure Investment and Jobs Act (H.R. 3684) is expected to add \$12.8 billion in CWSRF appropriations over five years. In addition to challenges in securing competitive grant funding, the District has been experiencing challenges in securing CWSRF loans over the last few years, because only high-scoring, multi-benefit projects are receiving funding based on criteria established by SWRCB. In particular, SWRCB is focused on projects that improve water quality (e.g., nutrient removal), produce additional recycled water, or generate renewable energy when considering CWSRF loan awards. In response, the District will continue to consider cash funding options, as well as other financing mechanisms (e.g., bond issuance, California Infrastructure Bank).

Financial Impact

In 2021, the District received \$2,772,656 in loan reimbursements and \$323,275 in grant reimbursements. Grants and low-interest loans result in ratepayer savings, stabilizing the potential for sharp rate increases to fund capital improvement projects. Despite limited funding availability and a competitive project selection process, staff intends to initiate the CWSRF application process for large-scale capital improvement projects (e.g., Secondary Process Improvements, Cogeneration System Improvements) to demonstrate project viability and the District's interest in securing state and federal funding for the next federal appropriations cycle. Staff will continue to track and advocate for legislation and funding opportunities to support sustainable and cost-effective delivery of critical services to District customers.

Attachments

None.

Reviewed by:



Brian Thomas
Engineering Services Director

cc: District File BRD.01-ACTS



January 12, 2022

RECEIVE REPORT ON DISTRICT'S OUTSTANDING AND PLANNED DEBT**Recommendation**

Receive report on District's outstanding and planned debt.

Background Information

The Delta Diablo Integrated Financing Corporation (IFC) was established by the District on November 1, 1988. The IFC is a "non-profit public benefit corporation" for the purpose of providing financial assistance to the District. Under state law, lease transactions such as those created when a public agency issues Certificates of Participation (COP), require a counterparty to the transaction. The non-profit corporation serves this purpose. The original IFC debt was issued in November 1988 and has been fully retired. The last outstanding issuance of IFC debt, the 1991 COP, in the principal amount of approximately \$17.5 million was fully retired in November 2016. This debt provided funding for major projects at the District's Wastewater Treatment Plant, as well as the flow equalization basin serving the District's Recycled Water Facility.

As part of the annual meeting required by the IFC by-laws, a report summarizing all outstanding District debt has been prepared (Attachment 1). There are seven outstanding loans, five of which are State Water Resources Control Board (SWRCB) Clean Water State Revolving Fund (SRF) loans that are in various stages of repayment. The other two loans include: 1) the 2011 Installment Purchase Agreement for \$2.3 million with Municipal Finance Corporation (MFC) that funded the District's Solar Power Project, and 2) a 2013 loan for \$700,000 with the California Energy Commission (CEC) that funded the Fats, Oils, and Grease (FOG) Receiving Facility.

Analysis

The first of the seven outstanding loans is an SRF loan secured in 2009 for the Antioch/Delta Diablo Recycled Water Project. Loan proceeds of \$6.4 million funded the City of Antioch (City) share of the project costs and approximately \$225,100 of the District's share at essentially zero interest. Most of the debt service will be paid by the City. The District's share is included in the Recycled Water Capital Facilities Capacity Charge (RW CFCC), which will reimburse the Wastewater Capital Asset Replacement (WW CAR) Fund with interest as RW CFCC revenues are received. This loan is scheduled for full repayment in Fiscal Year 2030/2031 (FY30/31).

The second loan is an SRF loan agreement that was executed in early 2011 for the Aeration Basin Improvements Project. The original SRF loan proceeds of \$4.9 million fully funded the project. The annual debt service is paid from the WW CAR Fund. The loan will be fully repaid in FY32/33. The third loan funded the Solar Power Project through an Installment Purchase Agreement with MFC. This provided the principal amount of \$2.3 million to be paid over a 20-year term. The first four years of the loan have higher payments than the remaining years to recognize energy credits from the CEC. This obligation is being paid from the Wastewater Capital Asset (WW CA) Fund and will be fully paid in FY30/31. The fourth loan is an agreement with the CEC that partially funded the FOG Receiving Facility. It was executed for a total principal amount of \$700,000 to be repaid at 1.0% interest over 15 years. The initial payment was made in FY16/17 and the loan will be fully repaid in FY28/29 through WW CAR.

The fifth and sixth outstanding loans are SRF loan agreements that were executed in 2014 and represent two of four separate phases within one overarching project to rehabilitate various Bay Point sewer pipelines and pump stations in the District's wastewater conveyance system. Debt-

service payments for these segments began in FY15/16 and will be funded from the Bay Point Capital Asset Replacement (BP CAR) Fund. The two projects are: 1) Phase 1 – Bay Point 2014 Sewer Pipeline Repair (\$1.2 million), and 2) Phase 3 – Bay Point 2015 Sewer Pipeline Repair (\$2.1 million). The final debt payment for Phase 1 will be made in FY44/45 and Phase 3 will be made in FY45/46. The seventh outstanding loan, executed in 2014, consists of an SRF loan for the Pittsburg Force Main Improvement Project. Although the loan was approved for up to \$12.0 million, the actual amount borrowed was \$11.7 million and will expire in FY46/47. The annual debt service is paid from the WW CAR Fund (75%) and the WW CFCC Fund (25%).

The final outstanding loan was executed in 2014 is an SRF loan agreement to fund the Bay Point 2017 Sewer Pipeline Repair. The loan was approved for \$4.2 million and the actual amount borrowed was \$3.2 million. The loan will be fully repaid in FY50/51 and debt service will be paid from the BP CAR Fund.

In addition to the summary of existing debt obligations, a second report was prepared (Attachment 2) to show future debt-service payments for pending funding agreements for projects yet to be completed. The report includes one loan with an estimated interest rate of 1.9% and a 30-year term for Pump Station Facilities Repair Phase 2 that was originally estimated at \$1.8 million. The project scope for this phase was increased and SWRCB staff agreed to increase the loan amount once project bids were received. The resultant loan amount of \$13.5 million is included in the executed amended agreement for Phase 2.

The schedule of debt-service payments and funding sources for each of the outstanding and new debt obligations is provided in Attachment 3. The total annual payment obligations for the current year are approximately \$1.7 million.

Financial Impact

The District is current on all debt-service payments. Remaining payments on existing debt totals approximately \$30.1 million. Payments for planned new debt total approximately \$17.7 million over the terms of the loan. Attachment 3 provides a summary of total debt service to be paid by funding source with \$32 million (68%) funded from WW CAR Fund, \$1.6 million (3%) funded from WW CA Fund, \$3.3 million (7%) funded by WW CFCC Fund, \$7.7 million (16%) funded from BP CAR Fund, and \$112,550 funded from RW CFCCs. The remaining \$3.1 million (6%) is being funded by the City of Antioch.

Attachments

- 1) Overview of Outstanding Debt Payment Schedule as of July 1, 2021
- 2) Estimated New Debt Payment Schedule Beginning July 1, 2021
- 3) Annual Debt Service Payment Summary by Funding Source as of July 1, 2021

Signature: _____



Brian Thomas
Acting Business Services Director

cc: District File BRD.01-ACTS



Delta Diablo Overview of Outstanding Debt Payment Schedule as of July 1, 2021

Fiscal Year	2010 SRF Loan Antioch RW Project			2011 SRF Loan Aeration Basin Imp Project			2011 Municipal Finance Corporation Loan Solar Project			2015 CEC Loan FOG Receiving Facility			2015 SRF Loan Sewer Pipeline Repair Rehab Project Ph I			2016 SRF Loan Sewer Pipeline Repair Rehab Project Ph 3			2016 SRF Loan PB Force Main Imp Project			2014 SRF Loan Bay Point 2017 Sewer Pipeline			Total Obligation	
	Ag #5177-110 Loan Amt \$6.4M			Agr #5571-110 Loan Amt \$4.9M			Instl Sales Agr #11-008 Loan Amt \$2.3M			Agr #002-13-ECD Loan Amt \$700K			Agr #8007-110 Loan Amt \$1.2M			Agr #8007-130 Amt \$2.1M			Agr #8013-110 Loan Amt \$11.7M			Agr #8007-140 Loan Amt \$3.2M				
	Interest Rate - 0.077%; Term 20 Years			Interest Rate - 2.6%; Term 20 Years			Interest Rate - 4.9%; Term 20 Years			Interest Rate - 1.0%; Term 15 Years			Interest Rate - 1.9%; Term 15 Years			Interest Rate - 1.9%; Term 30 Years			Interest Rate - 1.9%; Term 30 Years			Interest Rate - 1.9%; Term 30 Years				
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total		Principal
21/22	\$316,387	\$2,445	\$318,832	\$239,842	\$86,516	\$326,358	\$85,415	\$61,209	\$146,624	\$49,905	\$4,011	\$53,916	\$32,892	\$18,469	\$51,361	\$56,703	\$33,532	\$90,235	\$314,829	\$195,755	\$510,584	\$82,905	\$87,435	\$170,340	\$1,668,249	
22/23	\$316,631	\$2,201	\$318,832	\$246,078	\$80,280	\$326,358	\$93,261	\$56,928	\$150,190	\$50,405	\$3,511	\$53,916	\$33,517	\$17,838	\$51,355	\$57,780	\$32,445	\$90,225	\$320,811	\$189,716	\$510,527	\$81,539	\$58,426	\$139,965	\$1,641,367	
23/24	\$316,875	\$1,957	\$318,832	\$252,476	\$73,882	\$326,358	\$101,584	\$52,258	\$153,842	\$50,902	\$3,013	\$53,916	\$34,153	\$17,195	\$51,349	\$58,878	\$31,336	\$90,214	\$326,906	\$183,563	\$510,469	\$83,088	\$56,862	\$139,950	\$1,644,930	
24/25	\$317,119	\$1,713	\$318,832	\$259,040	\$67,317	\$326,358	\$110,410	\$47,173	\$157,584	\$51,420	\$2,495	\$53,916	\$34,802	\$16,540	\$51,343	\$59,997	\$30,207	\$90,204	\$333,117	\$177,293	\$510,410	\$84,667	\$55,269	\$139,935	\$1,648,581	
25/26	\$317,363	\$1,469	\$318,832	\$265,776	\$60,582	\$326,358	\$119,768	\$41,650	\$161,418	\$51,936	\$1,980	\$53,916	\$35,464	\$15,873	\$51,336	\$61,137	\$29,056	\$90,193	\$339,447	\$170,903	\$510,350	\$86,276	\$53,645	\$139,920	\$1,652,323	
26/27	\$317,607	\$1,225	\$318,832	\$272,686	\$53,672	\$326,358	\$129,682	\$35,662	\$165,344	\$52,457	\$1,459	\$53,916	\$36,137	\$15,193	\$51,330	\$62,298	\$27,884	\$90,182	\$345,896	\$164,392	\$510,289	\$87,915	\$51,990	\$139,905	\$1,656,155	
27/28	\$317,852	\$980	\$318,832	\$279,776	\$46,582	\$326,358	\$140,186	\$29,180	\$169,366	\$52,980	\$935	\$53,916	\$36,824	\$14,500	\$51,324	\$63,482	\$26,689	\$90,171	\$352,468	\$157,758	\$510,226	\$89,585	\$50,303	\$139,889	\$1,660,081	
28/29	\$318,097	\$735	\$318,832	\$287,050	\$39,308	\$326,358	\$151,310	\$22,176	\$173,486	\$53,513	\$402	\$53,915	\$37,524	\$13,793	\$51,317	\$64,688	\$25,471	\$90,159	\$359,165	\$150,998	\$510,163	\$91,287	\$48,585	\$139,873	\$1,664,102	
29/30	\$318,342	\$490	\$318,832	\$294,513	\$31,845	\$326,358	\$163,086	\$14,620	\$177,706				\$38,237	\$13,073	\$51,310	\$65,917	\$24,230	\$90,148	\$365,989	\$144,109	\$510,098	\$93,022	\$46,834	\$139,856	\$1,614,307	
30/31	\$318,587	\$245	\$318,832	\$302,170	\$24,187	\$326,358	\$175,550	\$6,477	\$182,028				\$38,963	\$12,340	\$51,303	\$67,170	\$22,966	\$90,136	\$372,943	\$137,089	\$510,032	\$94,789	\$45,050	\$139,839	\$1,618,527	
31/32				\$310,027	\$16,331	\$326,358							\$39,703	\$11,593	\$51,296	\$68,446	\$21,678	\$90,124	\$380,029	\$129,935	\$509,964	\$96,590	\$43,232	\$139,822	\$1,117,564	
32/33				\$318,087	\$8,270	\$326,358							\$40,458	\$10,831	\$51,289	\$69,746	\$20,365	\$90,111	\$387,249	\$122,646	\$509,896	\$98,425	\$41,379	\$139,805	\$1,117,458	
33/34													\$41,227	\$10,055	\$51,282	\$71,072	\$19,027	\$90,099	\$394,607	\$115,219	\$509,826	\$100,296	\$39,491	\$139,787	\$790,993	
34/35													\$42,010	\$9,264	\$51,274	\$72,422	\$17,664	\$90,086	\$402,105	\$107,650	\$509,755	\$102,201	\$37,568	\$139,769	\$790,884	
35/36													\$42,808	\$8,459	\$51,267	\$73,798	\$16,275	\$90,073	\$409,745	\$99,937	\$509,682	\$104,143	\$35,607	\$139,750	\$790,772	
36/37																										
50/51*													Varies	Varies	\$51,226	Varies	Varies	\$89,995	Varies	Varies	\$509,209			\$139,586	\$603,738	
Total	\$3,174,860	\$13,461	\$3,188,321	\$3,327,521	\$588,772	\$3,916,293	\$1,270,253	\$367,334	\$1,637,587	\$413,518	\$17,807	\$431,325	\$988,509	\$242,261	\$1,230,770	\$1,793,201	\$459,109	\$2,252,309	\$10,460,294	\$2,793,273	\$13,253,567	\$3,198,734	\$1,023,460	\$4,222,194	\$30,132,365	

Funding Sources	Antioch 96.47%	RW CFCC 3.53%	WW CAR 100%	WW CA 100%	WW CAR 100%	BP CAR 100%	BP CAR 100%	WW CAR 75%	WW CFCC 25%	BP CAR 100%			
Total Cost Allocation	\$3,075,773	\$112,548	\$3,916,293	\$1,637,587	\$431,325	\$1,230,770	\$2,252,309	\$ 9,940,175	\$ 3,313,392	\$4,222,194			\$30,132,365

* Multiple year average debt service.

Existing Debt Amounts and Percentages by Funding Source

Antioch	\$3,075,773	10%
RW CFCC	\$112,548	0%
WW CFCC	\$3,313,392	11%
WW CAR	\$14,287,792	47%
WW CA	\$1,637,587	6%
BP CAR	\$7,705,273	26%
Total	\$30,132,365	100%

Estimated New Debt Payment Schedule Beginning July 1, 2021

2014 SRF Loan Pump Station Facilities Repair Rehab Project Ph 2				
Agr #8007-120; Amount = \$13.5 million*				
Interest Rate 1.9%; Term 30 Years				
Fiscal Year	Principal	Interest	Total	Total Obligation
21/22	-	-	-	\$0
22/23	\$464,794	\$247,831	\$712,625	\$712,625
23/24	\$341,122	\$244,428	\$585,550	\$585,550
24/25	\$347,603	\$237,885	\$585,489	\$585,489
25/26	\$354,208	\$231,218	\$585,426	\$585,426
26/27	\$360,938	\$224,424	\$585,362	\$585,362
27/28	\$367,796	\$217,501	\$585,297	\$585,297
28/29	\$374,784	\$210,447	\$585,231	\$585,231
29/30	\$381,905	\$203,258	\$585,163	\$585,163
30/31	\$389,161	\$195,933	\$585,094	\$585,094
31/32	\$396,555	\$188,469	\$585,024	\$585,024
32/33	\$404,089	\$180,863	\$584,952	\$584,952
33/34	\$411,767	\$173,112	\$584,879	\$584,879
34/35	\$419,591	\$165,214	\$584,805	\$584,805
35/36	\$427,563	\$157,166	\$584,729	\$584,729
36/37	\$435,687	\$148,965	\$584,652	\$584,652
37/38	\$443,965	\$140,609	\$584,573	\$584,573
38/39	\$452,400	\$132,093	\$584,493	\$584,493
39/40	\$460,996	\$123,416	\$584,412	\$584,412
40/41	\$469,754	\$114,574	\$584,328	\$584,328
41/42	\$478,680	\$105,564	\$584,244	\$584,244
42/43	\$487,775	\$96,382	\$584,157	\$584,157
43/44	\$497,042	\$87,027	\$584,069	\$584,069
44/45	\$506,486	\$77,493	\$583,979	\$583,979
45/46	\$516,109	\$67,778	\$583,888	\$583,888
46/47	\$525,916	\$57,879	\$583,795	\$583,795
47/48	\$535,908	\$47,792	\$583,700	\$583,700
48/49	\$546,090	37512.89	\$583,603	\$583,603
49/50	\$556,466	27038.61	\$583,505	\$583,505
50/51	\$567,039	16365.31	\$583,404	\$583,404
51/52	\$577,813	5489.22	\$583,302	\$583,302
36/37 - 51/52***	Varies	Varies	\$584,006	
Total	\$13,500,000	\$4,163,729	\$17,663,729	\$17,663,729
Funding Sources	WW CAR 100%			
Total Cost Allocation	\$17,663,729			\$17,663,729

*Agr #8007-120 has been reworked as a consolidated, larger project of \$13.5M with an amended
***Multiple year average debt service.

Pending Debt Amounts and Percentages by Funding Source

WW CAR	\$17,663,729	100%
BP CAR	\$0	0%
WW CAR	\$0	0%
WW CFCC	\$0	0%
Total	\$17,663,729	100%

Delta Diablo

Annual Debt Service Payment Summary by Funding Source as of July 1, 2021

Fiscal Year	Antioch	WW CAR	WW CA	WW CFCC	RW CFCC	BP CAR	Total
21/22	\$307,577	\$763,211	\$146,624	\$127,646	\$11,255	\$311,936	\$1,668,249
22/23	\$307,577	\$1,475,794	\$150,190	\$127,632	\$11,255	\$281,545	\$2,353,993
23/24	\$307,577	\$1,348,675	\$153,842	\$127,617	\$11,255	\$281,514	\$2,230,480
24/25	\$307,577	\$1,348,570	\$157,584	\$127,602	\$11,255	\$281,482	\$2,234,070
25/26	\$307,577	\$1,348,462	\$161,418	\$127,587	\$11,255	\$281,450	\$2,237,749
26/27	\$307,577	\$1,348,352	\$165,344	\$127,572	\$11,255	\$281,417	\$2,241,517
27/28	\$307,577	\$1,348,240	\$169,366	\$127,557	\$11,255	\$281,383	\$2,245,377
28/29	\$307,577	\$1,348,126	\$173,486	\$127,541	\$11,255	\$281,349	\$2,249,333
29/30	\$307,577	\$1,294,094	\$177,706	\$127,524	\$11,255	\$281,314	\$2,199,470
30/31	\$307,577	\$1,293,975	\$182,028	\$127,508	\$11,255	\$281,278	\$2,203,621
31/32		\$1,293,855		\$127,491		\$281,242	\$1,702,588
32/33		\$1,293,732		\$127,474		\$281,205	\$1,702,410
33/34		\$967,249		\$127,456		\$281,167	\$1,375,872
34/35		\$967,121		\$127,439		\$281,129	\$1,375,688
35/36		\$966,991		\$127,421		\$281,090	\$1,375,501
36/37		\$966,858		\$127,402		\$281,050	\$1,375,310
37/38		\$966,723		\$127,383		\$281,009	\$1,375,115
38/39		\$966,585		\$127,364		\$280,968	\$1,374,917
39/40		\$966,445		\$127,344		\$280,926	\$1,374,715
40/41		\$966,302		\$127,324		\$280,883	\$1,374,509
41/42		\$966,156		\$127,304		\$280,839	\$1,374,299
42/43		\$966,007		\$127,283		\$280,795	\$1,374,085
43/44		\$965,856		\$127,262		\$280,749	\$1,373,868
44/45		\$965,702		\$127,241		\$280,703	\$1,373,646
45/46		\$965,545		\$127,219		\$229,473	\$1,322,237
46/47		\$965,385		\$127,197		\$139,523	\$1,232,104
47/48		\$583,700				\$139,500	\$723,200
48/49		\$583,603				\$139,476	\$723,079
49/50		\$583,505				\$139,452	\$722,957
50/51		\$583,404				\$139,428	\$722,832
51/52		\$583,302					\$583,302
Total	\$3,075,771	\$31,951,522	\$1,637,587	\$3,313,392	\$112,550	\$7,705,273	\$47,796,095
%	6%	68%	3%	7%	0%	16%	100%